

Private Loans

Missouri S&T encourages students to take advantage of all sources of federal, state, and university aid before turning to private loans (also called alternative loans). Private loans do not require students to submit a FAFSA, are based on credit-worthiness, and may have variable interest. Private loans must be repaid separately from federal loans once students are no longer enrolled at least part-time. Unfortunately, we are not able to suggest a particular lender to you.

THINGS TO LOOK AT WHEN CONSIDERING PRIVATE LOANS:

- **Interest Rates:** Interest rates charged during loan repayment
- **Fees:** The percent of fees, if any, charged to borrow an alternative loan
- **Approval Rate:** The relative approval rates of loan applicants
- **Co-Signer Release:** Whether or not a co-signer can be released from repayment responsibilities after a certain number of repayments
- **Customer Service**
- **Consolidation:** Alternative loans cannot be included in a federal consolidation loan
- **Credit:** Each time you apply, your credit is reviewed
- **Deferment:** If you plan to attend graduate school, check with your lender to determine if your loan can be deferred.

Missouri S&T maintains a historical list of all private lenders who have provided funds to Missouri S&T students in the past. This list is not inclusive of all lenders whom offer private loans nor does it infer any preferences to these lenders. Missouri S&T does not endorse any lender.

FASTChoice is an online loan comparison solution, customized for S&T, to help students make the right educational loan choice. You can apply online directly from the website. Please remember that you can choose any lender that you wish even if they are not on the FASTChoice web page.

Go to sfa.mst.edu, click Loans in the “Financial Aid” drop down menu, and click the “Private alternative loans” box. Click the third link, “Historical lender lists/FASTChoice”, and follow the link to the “online loan comparison solution”.

University Loan Master Promissory Note

HEARTLAND ECSI

You were offered a University based loan. If you decide you want to accept the loan offer you will need to login to Joe'SS and accept it. Once accepted, you will get an email from **webmaster@ecsi.net** within a few business days. It will contain login information and directions on how to complete the Master Promissory Note (MPN) for the loan. Sometime this email goes to junk/spam, so just be aware if you accept the loan and you don't see the email within a few business days you will want to check these folders in your S&T email account.

If you already accepted the loan offer in Joe'SS and did not receive the email, or you have forgot your login information, you can login with the following information:

- To sign the Master promissory Note (MPN) please go to <https://heartland.ecsi.net/>
- Proceed through the “**forgot my password**” process
- Missouri S&T School Code: **6c**
- Username: You will enter your social security number